



PUNJAB STATE TRANSMISSION CORPORATION LIMITED

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001)

Chief Accounts Officer, A&R {Compilation} Shakti Sadan, Patiala

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Accounts Circular No. 02/2012/PSTCL

To

1. All ASEs / Sr. Xens / A.O.s PSTCL (Accounting Units only).
2. Accounts Officer/Cash PSTCL/PSPCL Patiala.
3. Accounts Officer / Banking PSTCL / PSPCL Patiala.
4. Accounts Officer / GPF PSPCL Patiala.
5. Accounts Officer / Pension PSPCL Patiala.
6. Accounts Officer / A&R and AO/WM&G PSPCL Patiala.

Memo No. 396/460 /CAO/A&R/32

Dated: 30.03.2012

Subject: Procedure/Mechanism for settlement of transactions made by the different Accounting Units of PSTCL during the financial year 2011-12 relating to GPF, Pension, Gratuity, Leave encashment, LTC and Medical reimbursement for transfer of balances to PSPCL at Head Office level and streamlining the Accounting thereof.

Before Unbundling, the transactions relating to Credits taken and payments made by different Accounting Units relating to GPF, Pension, Gratuity, Leave encashment, LTC etc. are settled / transferred to the head office at the year-end i.e. in the month of March through IUT Bills/U-Cheques. But after unbundling these transactions are not required to settled/transferred through IUT Bills/U-Cheques at the year-end by different Accounting Units of PSTCL. These transactions are required to settle through cheques instead of U-Cheques between two corporations.

Last year a mutually agreed procedure was adopted for the financial year 2010-11 for transfer of balances relating to subject cited transactions appearing under different divisions of PSTCL and detailed instructions were issued through Accounts Circular No. 03/2011 of PSTCL for adjustment in the accounts of both the Corporations.

Now PSPCL and PSTCL have again mutually decided that a procedure already adopted for the financial year 2010-11 be followed. So the following procedure/mechanism be followed for the year 2011-12 provisionally subject to final settlement in FRP by different Accounting units for settlement of the transactions between two Corporations relating to GPF, Pensionary benefits and Leave Salary & Pension

Contributions with minor modification i.e. AO/Cash PSTCL Patiala be taken instead AO/Banking PSTCL Patiala for issue and receipt of U-Cheques as detailed below:-

1. Regarding Credit taken and payments made in respect of GPF under Account Head 57.120 by the different Accounting Units of PSTCL:

Accounting Units of PSTCL will prepare Schedules regarding debits made and credits taken during the financial year 2011-12 and submit the same to AO/GPF PSPCL Patiala as per previous pattern. After submission of schedules AO/GPF PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. Thereafter AO/Cash PSTCL Patiala will receive U-Cheques from the concerned Accounting Units of PSTCL for Credits taken during the financial year 2011-12 on the basis of certificate/confirmation issued by AO/GPF PSPCL Patiala after incorporating the entries in March 2012 Account. Similarly AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2011-12 on the basis of certificate/confirmation issued by AO/GPF PSPCL Patiala after incorporating the entries in March 2012 Account as explained in **Annexure A**.

2. Regarding payments made to retirees on account of Pension, Commuted Pension and Gratuity to Pensioners under Account Code 44.110 / 44.111 / 44.120 / 44.121/ 44.122 / 28.861 / 57.150 (provisions for pension / gratuity and its arrears) by different Accounting Units of PSTCL.

As per transfer scheme notified by Govt. of Punjab, all employees on the date of transfer will be of PSPCL and they will be on deputation or secondment to PSTCL for carrying out the services of the PSTCL. According to Para 6 of this notification, the pensionary liabilities of the employees is to borne by PSPCL. So the payments made to the retirees during the financial year 2011-12 by different Accounting Units of PSTCL on account of Pensionary benefits will required to be transferred the same for adjustment in March 2012 Account.

Therefore for implementation of these provisions, Accounting Units of PSTCL will prepare statements/schedules regarding debits/payments made during the financial year 2011-12 to the retirees /pensioners under the Account Code 44.110 / 44.111 / 44.120 / 44.121 / 44.122 / 28.861 / 57.150 (i.e. provisions for pension, gratuity and its arrear) and submit the same to AO/Pension PSPCL Patiala as per previous pattern. After submission of schedules AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year

2011-12 after incorporating the entries in March 2012 Account as explained in **Annexure B.**

3. Regarding payments made to retirees on account of Leave encashment under Account Code 75.617 by different Accounting Units of PSTCL:

The Accounting Units of PSTCL will prepare details regarding payments made to the retirees during the financial year 2011-12 on account of leave encashment under Account Code 75.617 and submit the same to AO/Pension PSPCL Patiala along with copy of vouchers for amount paid, if any.

After submission of details/statements AO/Pension PSPCL Patiala will issue certificate to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will issue U-Cheques to the concerned Accounting Units of PSTCL for debits made during the financial year 2011-12 after incorporating the entries in March 2012 Account as explained in **Annexure B.**

4. Regarding payments made to retirees on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861 / 75.863 / 75.873 / 75.874 / 75.875 by different Accounting Units of PSTCL:

The Accounting Units of PSTCL will prepare details regarding payments made to the retirees during the financial year 2011-12 on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure under Account Code 75.861 / 75.863 / 75.873 / 75.874 / 75.875 in two parts i.e. 1st relating to retirees who retired before 16.04.2010 & 2nd relating to retirees who retired after 16.04.2010 and submit the same to AO/A&R PSTCL Patiala & will pass/incorporate the adjusting entries under GH-28.890 as explained in **Annexure C.**

5. Regarding submission of contribution for pensionary liability and leave salary for all the pensionable employees for the financial year 2011-12 who sent on deputation or secondment for the services of PSTCL during the period when the employee remains on deputation under PSTCL.

As per the provision in PSEB MSR Vol. 1 Part 1, the contribution for pensionary liability and leave salary for the employees for the financial year 2011-12, who sent on deputation or secondment for the services of PSTCL for the period the employee actually worked under PSTCL, is required to be submitted by different Accounting Units of PSTCL to AO/Pension PSPCL Patiala as per monthly contribution rates already mentioned in MSR Vol. 1 Part 1 (copy attached).

For the implementation of these provisions, all Accounting Units of PSTCL will work out the leave salary & pension contribution employee wise for **all the pensionable employees** who remained posted during the financial year 2011-12 including those who retired during this period up to the date of their retirement and submit the same to AO/Pension PSPCL Patiala (as per specimen attached) after incorporating the entries in March 2012 Account as explained in **Annexure D**. **It is again clarified that the above contribution will not be worked out for the non-pensionable employees who are covered under New Pension Scheme i.e. Contributory Pension Fund (CPF) Scheme.**

After submission of details regarding leave salary and pensionary contribution, AO/Pension PSPCL Patiala will issue certificate/confirmation to the concerned Accounting Units of PSTCL after incorporating the adjusting entries in March 2012 Account. On the basis of certificate/confirmation of AO/Pension PSPCL Patiala, AO/Cash PSTCL Patiala will receive U-Cheques from the concerned Accounting Units of PSTCL for amount payable to PSPCL on account of leave salary and pension contribution adjusted during the financial year 2011-12 after incorporating the entries in March 2012 Account as explained in **Annexure D**.

After incorporating all the above entries by receiving and issuing U-Cheques (as mentioned sr. no. 1 to 5 above), AO/Cash PSTCL Patiala will transfer the consolidated figures/amounts to AO/Banking PSTCL Patiala by receiving and issuing U-Cheque(s) for each item (with consolidated amount) for settlement of Inter Corporation Transaction amount with PSPCL.

Apart from the above, the following Accounts Codes/Heads which have already added in booklet of “**Chart of Accounts**” (Commercial Accounting System Vol. 1 Part 1) through Accounts Circular No. 03/2011/PSTCL dated 14.06.2011 are as under:-

Account Code	Account Head
28.886	Inter Corporation Transaction – GPF
28.887	Inter Corporation Transaction – Payment made on account of Pension, Commuted Pension and Gratuity to retirees.
28.888	Inter Corporation Transaction – Payment made on account of Leave encashment.
28.889	Inter Corporation Transaction – Amount Receivable on account of leave salary and pensionary contribution.

- 28.890 Inter Corporation Transaction – Payment made on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure.
- 46.948 Inter Corporation Transaction - GPF
- 46.949 Inter Corporation Transaction – Amount Payable on account of Pension, Commuted Pension and Gratuity to retirees.
- 46.950 Inter Corporation Transaction – Amount Payable on account of Leave encashment.
- 46.951 Inter Corporation Transaction – Amount payable on account of leave salary and pensionary contribution.
- 46.958 Inter Corporation Transaction – Amount payable on account of Fixed Medical allowance, LTC to Pensioners and Reimbursement of Medical Expenditure.

This issues with the approval of Director/Finance & Commercial, PSTCL.

**DA/Annexure A, B, C, D & Specimen
of Leave Salary & Pension Contribution**

(Compilation),

Accounts Officer/A&R

PSTCL, Patiala.

Endst. No. 461/525 /CAO/A&R/32
30.03.2012

Dated:

Copy of the above is forwarded to the following for information and further necessary action please.

- 1 Chief Engineer/TS PSTCL Patiala.
- 2 Chief Engineer/SLDC PSTCL Patiala.
- 3 Chief Engineer/P&M PSTCL Ludhiana.
- 4 Financial Advisor PSTCL Patiala.
- 5 Chief Accounts Officer PSPCL Patiala.
- 6 All Dy.CEs/SEs under PSTCL.
- 7 All CAOs / CA / FA / Cost Controller under PSPCL.
- 8 All Dy. CAOs / Dy. CAs / Dy. FAs under PSPCL / PSTCL.
- 9 Company Secretary, PSTCL/PSPCL.
- 10 All Accounts Officers under PSPCL.
- 11 Accounts Officer/Corporate Audit, PSTCL, Patiala.
- 12 Accounts Officer/Broad Sheet, PSPCL, Patiala.
- 13 RAO, PSPCL/PSTCL, Patiala.

14 SE/IT, PSPCL / PSTCL, Patiala for placing the circular on websites of PSPCL/PSTCL.

DA/Annexure A, B, C & D.

Accounts Officer/A&R

(Compilation),

PSTCL, Patiala.

CC

- 1 Sr. PS to Director/F&C, PSTCL, Patiala.
- 2 Sr. PS to Director/Finance, PSPCL, Patiala.
- 3 Dy. Secy. to Director/Technical, PSTCL, Patiala.
for kind information of Directors please.